

EXHIBIT E



Frictionless, free nano-sizing is the next big, big thing

Crypto will make “nano payments” possible to unlock new business models around the monetisation of data that we cannot imagine today, says Pavel Matveev CEO and Co-Founder of Wirex

Crypto is changing the fintech world at a rapid clip. Consumers are often bewildered at the pace of innovation in the space. Quite a bit of that innovation is happening without the consumer ever knowing about it – the system is becoming more and more accessible and efficient by the day. Here are five trends I am seeing that give a glimpse into what the crypto world will look like in 2030...

THE MERGING OF CRYPTOCURRENCY AND FINTECH

Bitcoin may lead in transactional volumes for cryptocurrency, but there are many other new players entering the market offering crypto with specific use-cases. The reputation of cryptocurrencies is changing in the minds of the public, regulators and business, moving away from the speculative wild west



The crypto space and everyday fintech are merging slowly over time. As more people become interested in cryptocurrency as an investment or a transaction tool, this will only increase. Nevertheless, consumers still often think of cryptos as investment vehicles and repositories of value, meaning that over time, investors will dedicate a portion of their assets to crypto as an alternative asset class. Eventually, the owning, buying, selling, and trading of crypto will be as easy and commonplace as owning stocks.

INCREASING ACCESSIBILITY

As consumers gain confidence in cryptocurrencies, the ways in which consumers will access them will also grow. Traditional channels of fintech will accept and promote cryptocurrencies in the future, demystifying them in the process and making them available at the touch of a screen. For example, Mastercard recently expanded its digital currency program and appointed Wirex as its first crypto native principal member, whilst rumours are that Paypal will also have a cryptocurrency offering soon. More and more options will be available to consumers in coming years and by 2030 ownership of cryptocurrency will be a common occurrence.

BITCOIN IS SO YESTERDAY, LOOK FOR MORE CRYPTOCURRENCIES

Bitcoin has been synonymous with cryptocurrency for about a decade now, but even after all that time, and with millions of buyers, Bitcoin still does not have a sustainable organic use case. Nice try, Bitcoin, but being a speculative pseudo investment vehicle is, well, leaving a lot on the table. There are lots of issues with Bitcoin when it comes to commercial applications, but a major one is its random walk valuation. That won't work for business, banking and governments. Stablecoins and Central Bank Digital Currencies (CBDCs) offer a workable alternative. Look for more cryptos of this variety to be introduced in the next decade, starting with China's entry - the digital Yuan.

MORE PLAYERS, AND LOTS MORE SCALE



to scale to the level of, say Visa or Mastercard and beyond. The US Fedwire volume average per day For cryptos to be useful in that context, they will need to scale up dramatically, requiring billions of dollars of investment in software, processing platforms, intermediaries and APIs for businesses to plug into. That's not to mention the changes in accounting practices and software required to keep track of a new asset class called stable coins.

Visa handles 1,700 transactions per second 24 hours a day 7 days a week worldwide! in July 2020 was \$3.3 trillion daily US stock market trading volume is over \$400 billion, and daily foreign exchange trading is almost \$2 trillion.

CRYPTO ALLOWS FOR NEW MARKETS TO BE CREATED: WELCOME TO NANO-SIZED PAYMENTS

Frictionless payments also unlocks an entire ecosystem that's not possible today – nanopayments. Payments today are expensive enough that small value payments processed through the systems are not economical. Take credit cards for example...

You have probably seen merchants displaying signs reading "No credit card under \$10" or something similar. They have done the math and know that the processing cost of that credit card transaction is higher than the profit margin of the product being sold.

There are literally billions of small value transactions occurring every hour of every day. They can't be monetised using today's payment processing systems. However, if the cost of processing were low enough, then it would unlock the possibilities to monetise these micro and nano transactions. There's value in sharing information, even if it's only a small amount of value. Unlocking that value is a matter of reducing friction in the processing systems and costs.



allow. There are more micro or nano transaction events occurring on a daily basis by far than there are large size transactions. How many times do you buy a car or a house? But think about monetising information generated from your car every day. The car manufacturer wants to know how your car is doing after you bought it – every minute of every day if possible. And they are building those ongoing daily reporting systems into your next car. Should that information be monetised? Isn't each data packet your property? Should you be paid for it, even if it's only \$0.00001 per data packet? Imagine buying a car and having the manufacturer offer to pay you to own it.

To take advantage of this new world consumers would make a deposit of say, \$10 to the payment company, and then, as they surf the web, clicking on the material they want to buy, their account will be deducted accordingly, on the fly in real time. So maybe you get one YouTube video of a series for free, but the next episode is \$0.50. You would pay that, and so would millions of other people. In total, they amount to a sizeable income for the video's owner/producer. The implications of nano payments are far reaching and will allow for changes in business models that no one can imagine today.

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